

BANK OF UGANDA



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PRESS RELEASE

NEW SCHEDULE FOR MONETARY POLICY MEETINGS

Kampala, 6 January, 2025 - The Bank of Uganda (BoU) is changing how frequently its Monetary Policy Committee (MPC) meets to review its policy interest rate (the Central Bank Rate (CBR)). Starting immediately, the MPC will meet four times a year instead of the previous six times.

The CBR, which influences interest rates for regulated financial institutions in Uganda, will now be reviewed quarterly in February, May, August, and November. This change allows the MPC to conduct more comprehensive economic analysis, leveraging additional data to enhance forecasting accuracy and build upon its established track record of effective policy decisions.

| SCHEDULE OF MPC MEETINGS FOR 2025: | |
|------------------------------------|----------------------------|
| MEETING | DATE |
| First | Thursday, 6 February, 2025 |
| Second | Thursday, 8 May, 2025 |
| Third | Thursday, 7 August, 2025 |
| Fourth | Thursday, 6 November, 2025 |

While these are the scheduled dates, the MPC maintains the flexibility to hold additional meetings if significant economic developments require immediate attention. The BoU's commitment to transparent communication remains unchanged. Following each meeting, the MPC will announce its decision on the CBR through a press conference and press releases.

This adjustment reinforces our ongoing mission to maintain price stability, supporting the country's broader socioeconomic transformation goals.

Michael Atingi-Ego

Deputy Governor

6 January, 2025